#### Contents

Foreword	
WILLIAM EASTERLY	
Acknowledgments	xvii
List of Contributors	xix
PART I INTRODUCTION	
1. Introduction, or Why This Handbook?	3
George F. DeMartino and Deirdre N. McCloskey	3
PART II UNCERTAINTY, RISK AND PROFESSIONAL ECONOMIC ETHICS	
2. The Skin-in-the-Game Heuristic for Protection Against Tail Events Nassim Nicholas Taleb and Constantine Sandis	13
3. The Ethics of Economic Decision Rules SVEN OVE HANSSON	29
4. In Praise of Imperfect Commitment: An Ethic of Power, Professionalism, and Risk SHARON D. WELCH	55
5. "Econogenic Harm": On the Nature of and Responsibility for the Harm Economists Do as They Try to Do Good GEORGE F. DEMARTINO	71
PART III THE ETHICAL NATURE	
OF ECONOMIC PRACTICE	
6. About Doing the Right Thing as an Academic Economist ERWIN DEKKER AND ARJO KLAMER	101

7.	The Social Responsibility of Economists PETER J. BOETTKE AND KYLE W. O'DONNELL	116
8.	The Ethical Economist: Duty and Virtue in the Scientific Process JONATHAN B. WIGHT	137
	PART IV THE ETHICAL ENTAILMENTS OF ECONOMIC THEORY	
	1. GENERAL ISSUES	
9.	Ethics in Relation to Economics, Ecology, and Eschatology HERMAN DALY	169
10.	Poisoning the Well, or How Economic Theory Damages Moral Imagination JULIE A. NELSON	184
11.	Economists' Odd Stand on the Positive-Normative Distinction: A Behavioral Economics View John B. Davis	200
12.	The Complex Ethical Consequences of "Simple" Theoretical Choices Robert H. Frank	219
13.	Good, Evil, and Economic Practice Tomáš Sedláček	230
	2. ECONOMIC THEORY AND THE GREAT RECESSION	
14.	Alternative Ethical Perspectives on the Financial Crisis: Lessons for Economists IRENE VAN STAVEREN	249
15.	Economists' Ethics in the Build-Up to the Great Recession ROBERT H. WADE	268

# PART V ETHICAL ISSUES IN ECONOMIC RESEARCH

#### 1. EXPERIMENTAL ECONOMICS

16.	Ethics and Advances in Economic Science: The Role of Two Norms JINGNAN CHEN, ANGELINA CHRISTIE, AND DANIEL HOUSER	297
17.	The Meaning of <i>Deceive</i> in Experimental Economic Science BART J. WILSON	317
	2. ECONOMETRICS	
18.	Honesty and Integrity in Econometrics THOMAS MAYER	329
19.	Lady Justice Versus Cult of Statistical Significance: Oomph-less Science and the New Rule of Law STEPHEN T. ZILIAK AND DEIRDRE N. McCloskey	352
	3. FIELD RESEARCH	
20.	Balancing Risk and Benefit: Ethical Tradeoffs in Running Randomized Evaluations RACHEL GLENNERSTER AND SHAWN POWERS	367
21.	Conducting Ethical Economic Research: Complications from the Field HAROLD ALDERMAN, JISHNU DAS, AND VIJAYENDRA RAO	402
22.	The Unprincipled Randomization Principle in Economics and Medicine STEPHEN T. ZILIAK AND EDWARD R. TEATHER-POSADAS	423
	4. CONFLICT OF INTEREST	
23.	Professional Disequilibrium: Conflict of Interest in Economics Dennis F. Thompson	455
24.	Considerations on Conflict of Interest in Academic Economics JESSICA CARRICK-HAGENBARTH AND GERALD EPSTEIN	475

# PART VI ETHICAL ISSUES IN APPLIED ECONOMICS

#### 1. DEVELOPMENT

25.	Ethics, Economic Advice, and Economic Policy JOSEPH E. STIGLITZ	495		
26.	Neoclassical Economics as the New Social Engineering: The Debacle of the Russian Post-Socialist Transition DAVID ELLERMAN	520		
27.	The Ethics of Economic Development and Human Displacement Des Gasper	534		
28.	How Can We Better Address the Gaps in Our Knowledge About Development Effectiveness?  MARTIN RAVALLION	558		
	2. ECONOMIC ADVISING IN GOVERNMENT AND BEYOND			
29.	Confessions of a Policy Analyst ROBERT H. NELSON	587		
30.	Ethics and the Government Economist SUSAN OFFUTT	618		
31.	The Ethics Problem: Toward a Second-Best Solution to the Problem of Economic Expertise  DAVID M. LEVY AND SANDRA J. PEART	635		
32.	First Tell No Untruth Alan Freeman	651		
3. FORENSIC ECONOMICS				
33.	Ethical Issues in Forensic Economics ROBERT J. THORNTON AND JOHN O. WARD	671		

# PART VII ETHICAL ISSUES IN ECONOMIC EDUCATION

34.	Exposure and Dialogue Programs in the Training of Development Analysts and Practitioners RAVI KANBUR	697
35.	Ethics and Learning in Undergraduate Economics Education ROBERT F. GARNETT, JR.	714
	PART VIII LOOKING AHEAD	
36.	Creating Humble Economists: A Code of Ethics for Economists DAVID COLANDER	737
37.	Codes of Ethics for Economists, Pluralism, and the Nature of Economic Knowledge Sheila C. Dow	750
Au	thor Index	765